



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 71 – Suburban-Rural Area East of Woodinville & Redmond

Last Physical Inspection: 1989 (Physical inspection scheduled for 1/1/2000 assessments)

Sales - Improved Analysis Summary:

Number of Sales: 1067

Range of Sale Dates: 1/97 thru 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$100,200	\$255,400	\$355,600	\$388,800	91.5%	13.07%
1999 Value	\$110,900	\$272,500	\$383,400	\$388,800	98.6%	11.92%
Change	+\$10,700	+\$17,100	+\$27,800	N/A	+7.2	-1.15*
%Change	+10.7%	+6.7%	+7.8%	N/A	+7.8%	-8.80%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -1.15 and -8.80% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$103,600	\$216,700	\$329,300
1999 Value	\$114,700	\$239,300	\$354,000
Percent Change	+10.7%	+10.4%	+10.5%

Number of improved single family home parcels in the population: 6244.

The overall increase for the population is greater than that of the sales sample because newer houses are over-represented in the sample.

Mobile Home Update: There were only 27 usable sales of Mobile Home parcels in the area, not enough for separate analysis in this case. There are about 298 Real Property Mobile Home parcels in the population. Mobile Home parcels are adjusted by the overall % change indicated by the residential sales (+7.8%).

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics to be used in the model such as grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The analysis disclosed several characteristic and locational based variables to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses built after 1995 had a higher average ratio (assessed value/sales price) than others, so the formula adjusts those properties upward less than the older homes. There was statistically significant variation in ratios by some “Building grades”, and these variables became part of the equation, adjusting values by certain grades. Several plats were identified as having higher ratios than the typical, so these were adjusted differently. Subarea 10 and lots in the 1 to 1.5 acre range required different adjustments.

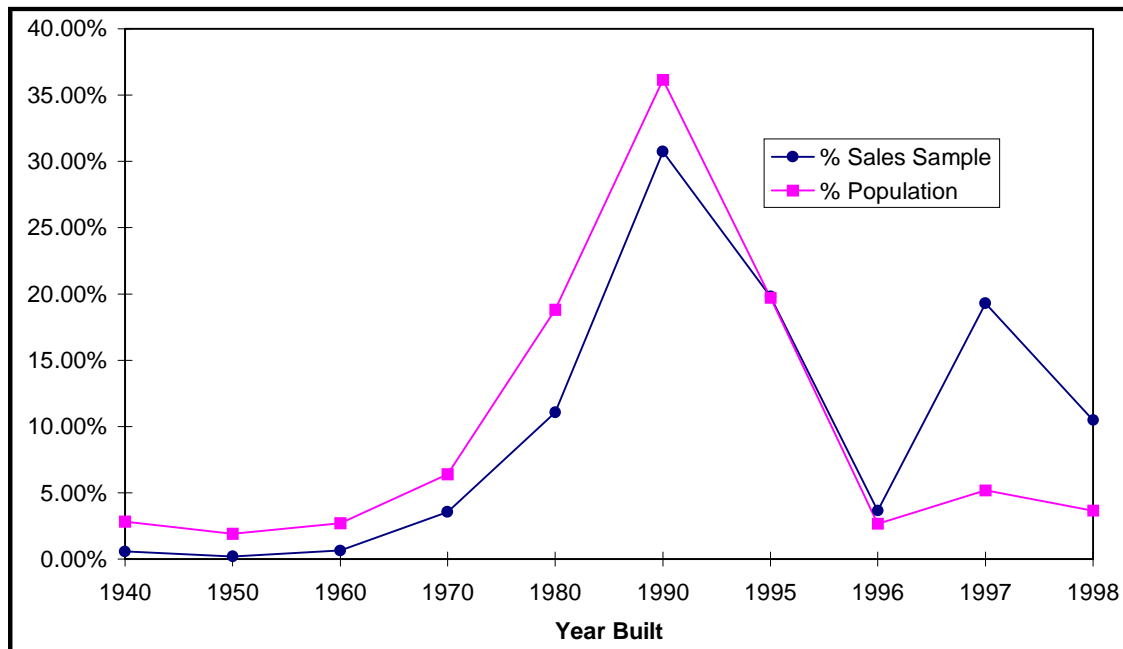
The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

(more on next page)

Comparison of Sales Sample and Population Data Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1940	6	0.56%
1950	2	0.19%
1960	7	0.66%
1970	38	3.56%
1980	118	11.06%
1990	328	30.74%
1995	211	19.78%
1996	39	3.66%
1997	206	19.31%
1998	112	10.50%
1067		

Population		
Year Built	Frequency	% Population
1940	177	2.83%
1950	118	1.89%
1960	169	2.71%
1970	400	6.41%
1980	1174	18.80%
1990	2258	36.16%
1995	1230	19.70%
1996	166	2.66%
1997	323	5.17%
1998	229	3.67%
6244		

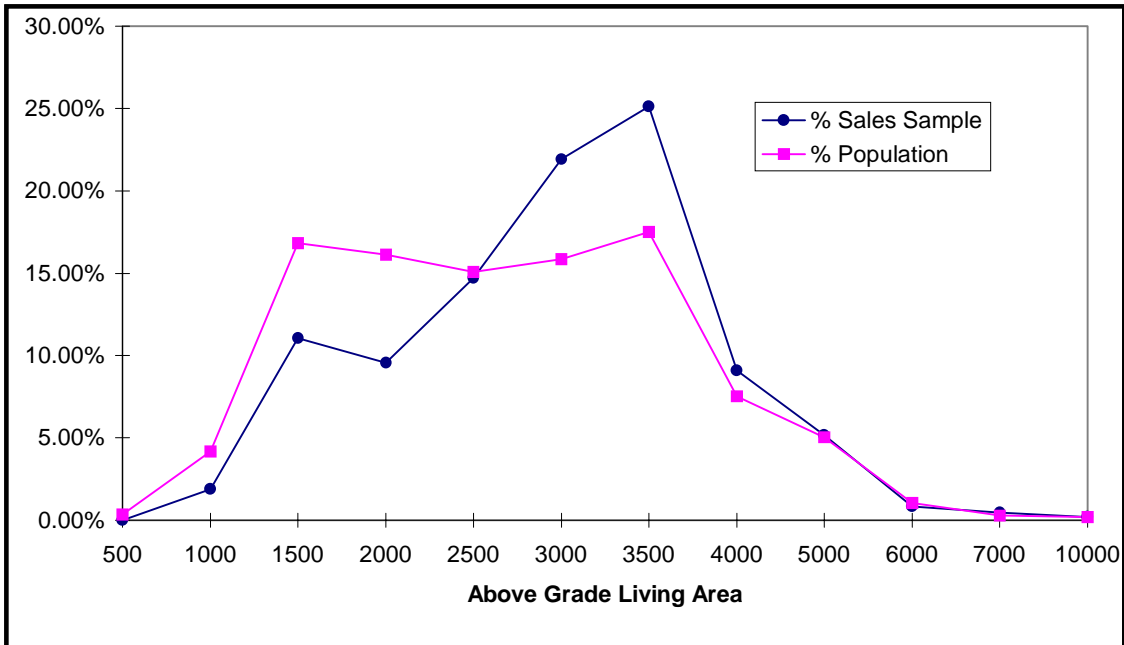


Newer houses (after 1995) are over-represented. Disparities in assessments by year built were addressed in Annual Update by use of year built range category variables.

Comparison of Sales Sample and Population Data Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	20	1.87%
1500	118	11.06%
2000	102	9.56%
2500	157	14.71%
3000	234	21.93%
3500	268	25.12%
4000	97	9.09%
5000	55	5.15%
6000	9	0.84%
7000	5	0.47%
10000	2	0.19%
		1067

Population		
Above Gr Living	Frequency	% Population
500	22	0.35%
1000	261	4.18%
1500	1051	16.83%
2000	1007	16.13%
2500	942	15.09%
3000	990	15.86%
3500	1092	17.49%
4000	470	7.53%
5000	315	5.04%
6000	66	1.06%
7000	17	0.27%
10000	11	0.18%
		6244

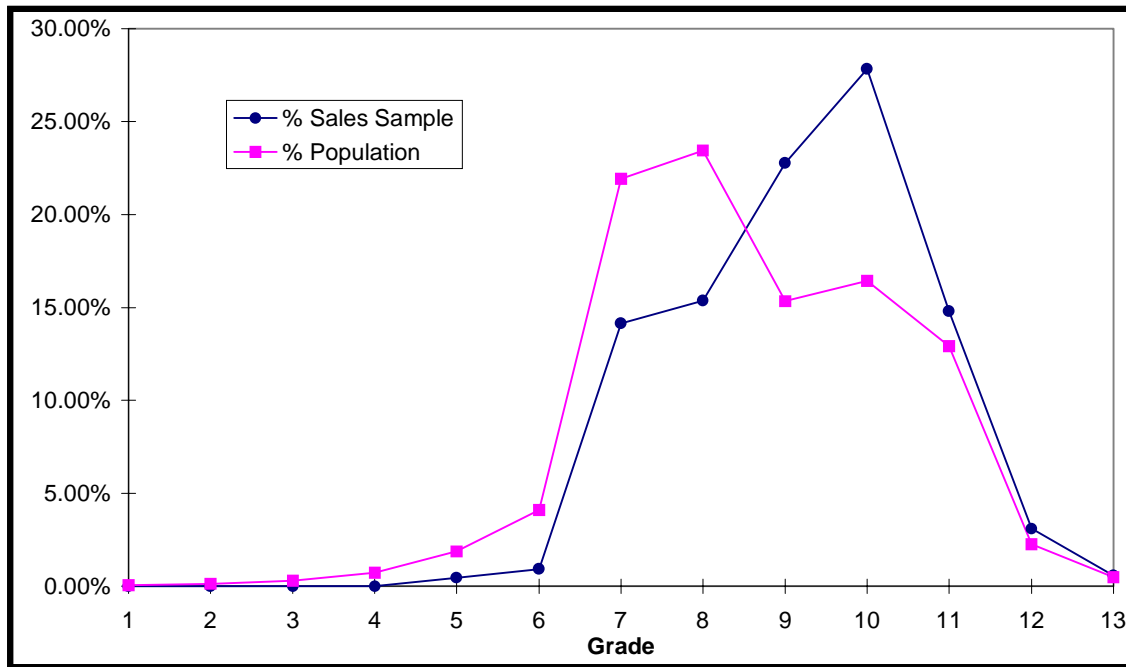


Living area was not considered in the adjustments as variance in assessments was insignificant.

Comparison of Sales Sample and Population Data Building Grade

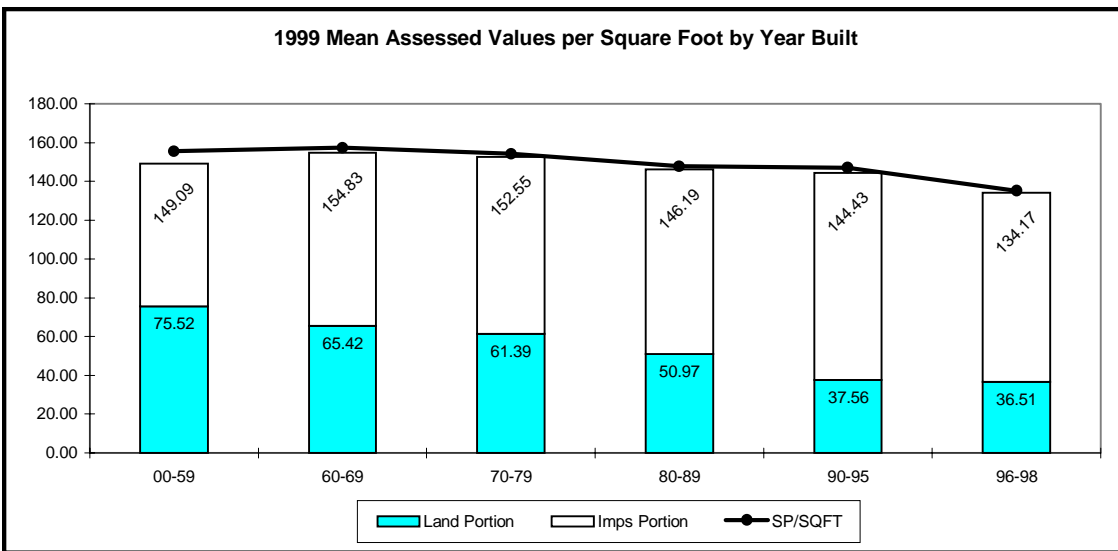
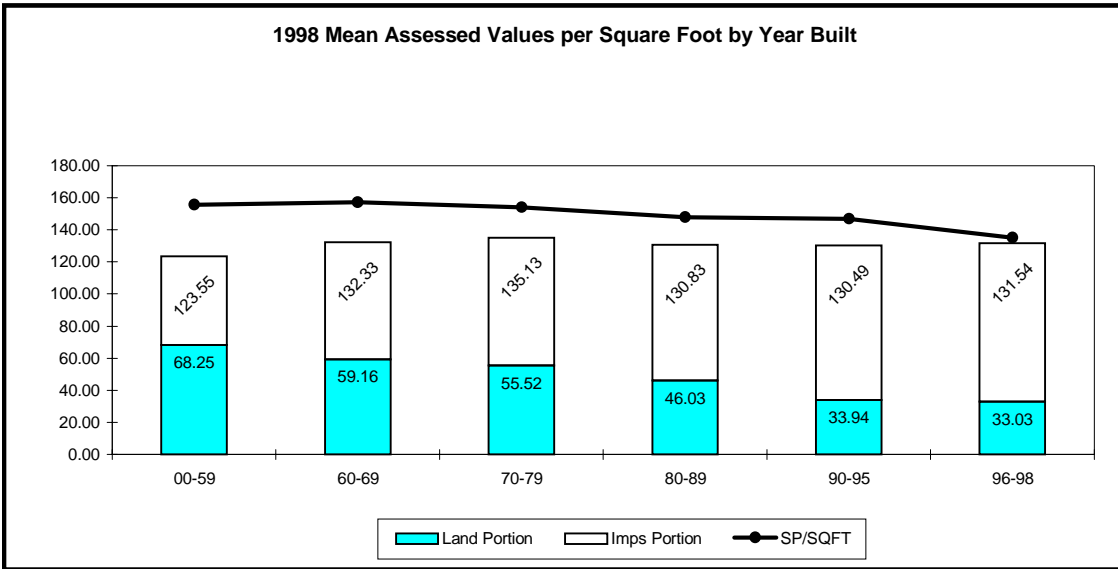
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	5	0.47%
6	10	0.94%
7	151	14.15%
8	164	15.37%
9	243	22.77%
10	297	27.84%
11	158	14.81%
12	33	3.09%
13	6	0.56%
1067		

Population		
Grade	Frequency	% Population
1	3	0.05%
2	8	0.13%
3	18	0.29%
4	46	0.74%
5	118	1.89%
6	256	4.10%
7	1369	21.93%
8	1464	23.45%
9	958	15.34%
10	1026	16.43%
11	806	12.91%
12	141	2.26%
13	31	0.50%
6244		



Grades less than 5 are not represented. Grades 6 & 5 reflected very similar assessment ratios, and all grades of 6 or less are adjusted by the same factor. Other grades were adjusted separately as needed.

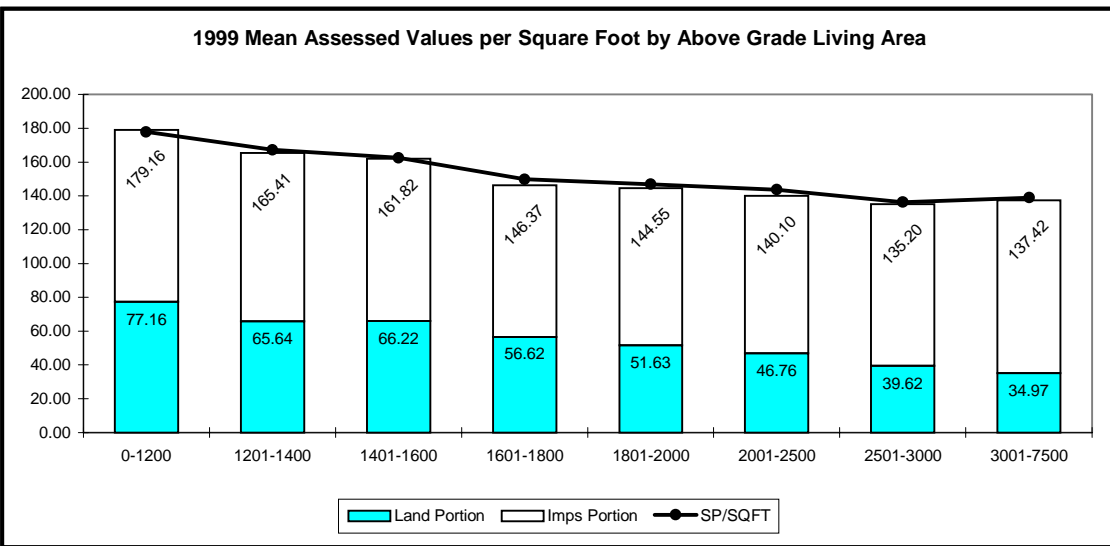
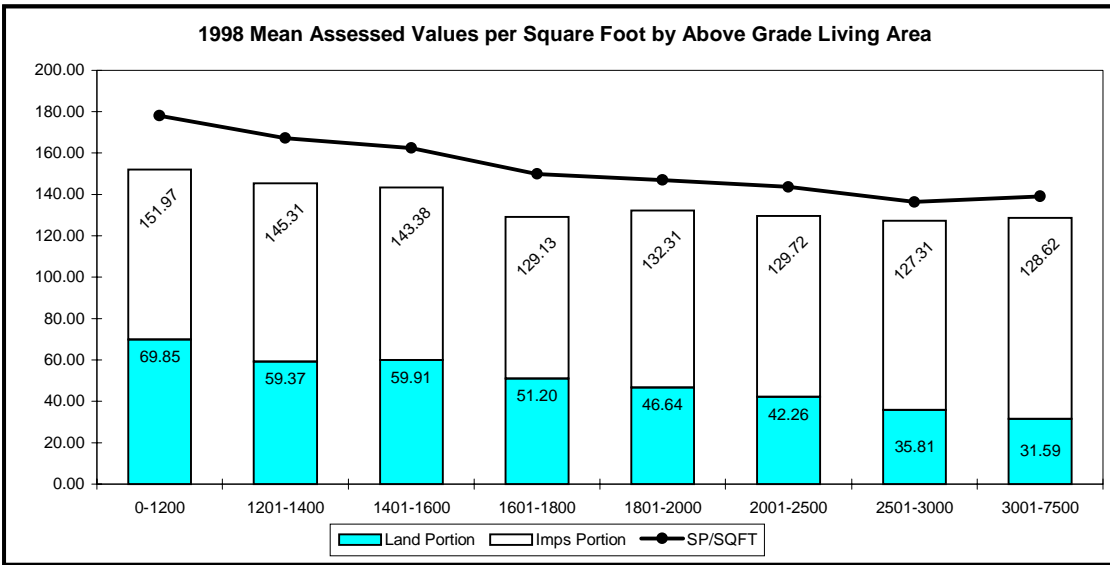
Comparison of Dollars per Square Foot Above Grade Living Area By Year Built



These charts show the significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

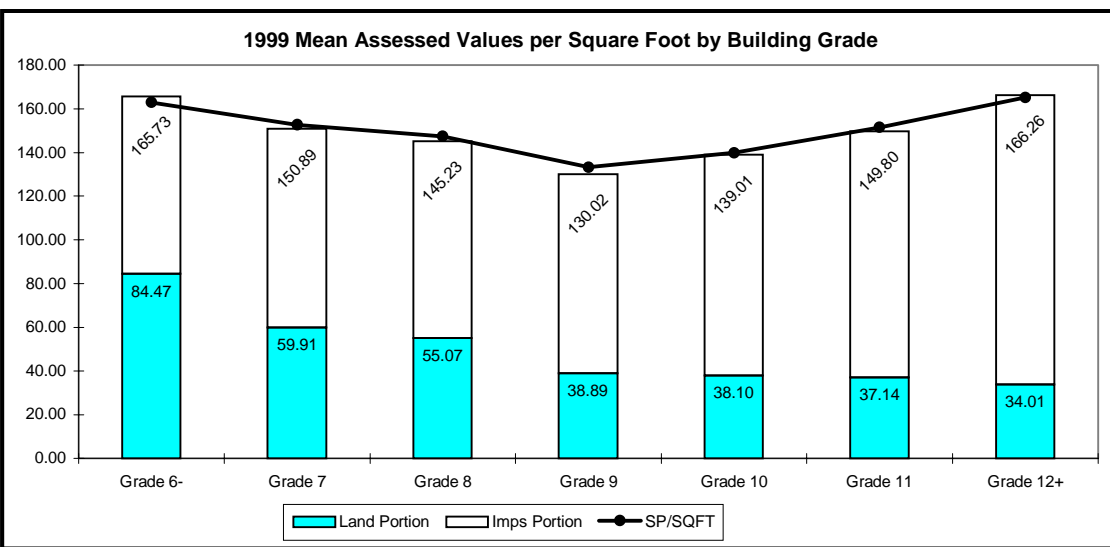
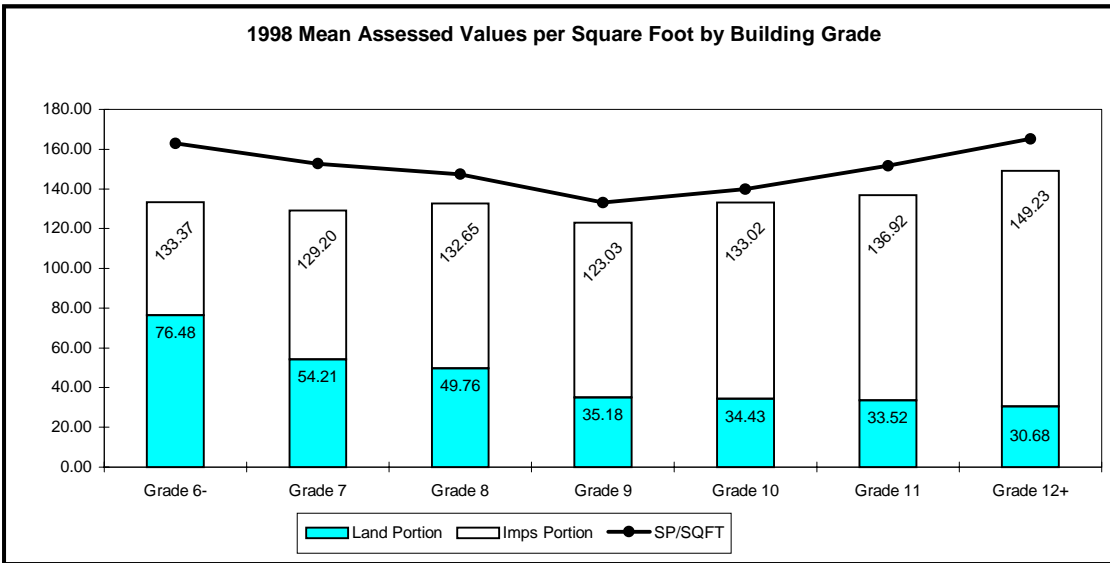
The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Above Grade Living Area



These charts clearly show a significant improvement in assessment level & uniformity by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Building Grade



These charts clearly show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.